

Terms of Reference

Financial Management Capacity Building Committee April 2024

Background

The Financial Management Capacity Building Committee was established in 2003 by both the former Municipal Finance Corporation (MFC) and the Association of Municipal Administrators of Nova Scotia (AMANS). The intent of the Financial Management Capacity Building Committee was to enhance the financial capacity of municipalities in Nova Scotia through the development of best practices. The best practices selected and developed were designed to be easily implemented by municipalities to help them in various aspects of their financial health. After creating 32 best practices by 2008, the Committee took a break until 2013, when the Committee was reinstated to update a select few core best practices. Now that over ten years have passed, the Committee is being reinstated to review and update the existing best practices and determine whether there is a need for any new best practices.

Purpose

- The purpose of the Committee is to update the existing best practices to ensure municipalities in Nova Scotia have access to current and relevant resources when developing their own policies.
- The Committee will also promote the best practices to municipalities in Nova Scotia to encourage increased adoption and financial capacity.

Committee Objectives

- Prioritize the list of 32 existing best practices to identify the high priority best practices the committee plans to update. Update the identified best practices.
- Identify any gaps among the current list of best practices and determine whether any new best practices are required. Develop new best practices if gaps exist.

Membership

The Committee will be comprised of:

- Two to three members from the Department of Finance and Treasury Board.
 - The Committee Chair will be the Manager, Municipal Finance, Finance and Treasury Board

- The Executive Director, Government Accounting and the Director, Municipal Finance will attend committee meetings on an ad hoc basis.
- One to two members from the Department of Municipal Affairs and Housing (DMAH).
 - One staff member from DMAH will also sit on the FRAM Committee.
- One member from the Association of Municipal Administrators of Nova Scotia (AMANS) who holds the position of Policy Analyst.
- Three members from Nova Scotia municipalities with financial expertise:
 - One representative from a town.
 - One representative from a regional municipality.
 - One representative from a rural municipality.
 - One of the three representatives from Nova Scotia Municipalities will serve as Vice Chair
- One representative who is a member of an elected council.

Roles and Responsibilities

- The committee chair (or designate) is responsible for:
 - Calling the meetings, setting the agenda, and sending notice to committee members;
 - Chairing the meetings and recording minutes; and
 - Ensuring the deliverables of the committee are achieved.
- Committee members are responsible to attend monthly meetings and contributing to the Committee work, including:
 - Review best practices prior to the meeting and be prepared to share comments at the meeting. If a committee member is unable to attend a meeting, they should send their comments electronically to the Chair prior to the meeting so they can be shared at the meeting; and
 - Raise awareness of the Committee and its best practices whenever possible.

Decision Making

- The Financial Management Capacity Building Committee will operate on a consensus basis. The best practices are typically discussed at length, and the Committee should be able to reach a final product through consensus.
- For a quorum to exist, at least half of the Committee must be at the meeting, with at least two municipal members present.

Meetings

- Meetings will be scheduled by taking into consideration the availability of the Committee members. When a date and time is agreed upon, the meeting will be called by notice of the committee chair.
- Meetings will be a mix of in-person and virtual meetings.

- In-person meetings will be held at a central location agreed upon by the members.
- Virtual meetings will be held using Microsoft Teams.
- The first committee meeting will be in-person and then meetings will alternate between virtual and in-person meetings.
- The Committee will meet monthly beginning April 2024. The duration of meetings will range from a minimum of one hour to a maximum of two hours.

Communications

Members of the Committee will be contacted mainly through email to organize meeting dates and time, and to distribute the relevant documents prior to the meeting.

Budget

The Department of Finance and Treasury Board will provide funding for snacks and beverages provided at the in-person committee meetings. The Committee members are responsible for travel costs to attend in-person committee meetings.

Terms of Membership

April 2024 – March 2025 with the option to renew at the end of the term.